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GILEAD AND INSITRO ANNOUNCE STRATEGIC COLLABORATION TO DISCOVER AND DEVELOP NOVEL THERAPIES FOR NONALCOHOLIC STEATOHEPATITIS

(Foster City & S. San Francisco, California) —April 16, 2019 – Gilead Sciences Inc. (Nasdaq: GILD) and insitro announced today that the companies have entered into a strategic collaboration to discover and develop therapies for patients with nonalcoholic steatohepatitis (NASH).

Under the terms of the three-year collaboration, insitro's proprietary platform will be utilized to create disease models for NASH and discover targets that have an influence on clinical progression and regression of the disease. The insitro Human (ISH) platform applies machine learning, human genetics and functional genomics to generate and optimize unique in vitro models and drive therapeutic discovery and development. The ISH platform will provide insights into disease progression, suggest candidate targets, and predict patient responses to potential therapeutic interventions. Gilead can advance up to five targets identified through this collaboration and will be responsible for chemistry and development against these targets.

"Gilead is committed to researching and developing treatments for patients living with NASH, particularly those with advanced fibrosis who have the greatest unmet need," said John McHutchison, AO, MD, Chief Scientific Officer and Head of Research and Development, Gilead Sciences. "We are excited about the opportunity to partner with insitro to tackle the scientific challenges associated with this complex disease. Through this collaboration we will utilize deep learning to explore the scientific underpinnings of the biology and clinical spectrum of NASH, with the goal of accelerating the development of highly effective treatment options for patients with this disease."

"NASH is a progressive liver disease that can lead to fibrosis, cirrhosis, and liver cancer and will soon be the predominant cause of liver transplantation in the U.S.," said Daphne Koller, Ph.D., CEO and founder of insitro. "We are excited to work with Gilead, a leader in liver disease, in bringing to bear novel tools toward identifying new therapeutics for NASH and helping the many patients in need around the world."

Under the terms of the agreement, insitro will receive an upfront payment of $15 million, with additional near-term payments up to $35 million based on operational milestones. insitro will be eligible to receive up to $200 million for the achievement of preclinical, development, regulatory and commercial milestones for each of the five Gilead targets; and up to low double-digit tiered royalties on net sales. For programs where insitro opts in, it will have the right to co-develop and co-detail in the U.S., receive a profit share in China and receive milestone payments and royalties on other ex-U.S. sales.

About NASH
Nonalcoholic steatohepatitis (NASH) is a chronic form of liver disease characterized by excess fat in the liver, inflammation, and liver cell damage. Inflammation and liver cell damage can cause scarring of the liver, or fibrosis, and ultimately lead to cirrhosis or liver cancer. NASH is more common in people with certain conditions, including obesity and type 2 diabetes. There are currently limited approved treatments for patients living with NASH.

About insitro
insitro is a data-driven drug discovery and development company that uses machine learning to transform the way that drugs are discovered and delivered to patients. By generating high-throughput, functional genomic data sets that align with patient data, and interpreting those data via novel machine learning methods, insitro builds predictive models that can accelerate target selection and the design of effective therapeutics. The company is building a high-throughput bio-data factory based on state-of-the-art technologies from bioengineering, allowing the creation of large data sets that enable cutting edge machine learning methods to be brought to bear on key bottlenecks in drug development. insitro was launched in 2018 with a Series A of over $100M funded by a16z, Arch Venture Partners, Foresite Capital, GV (formerly Google Ventures), and Third Rock Ventures, as well as additional investments from Alexandria Venture Investments, Bezos Expeditions, Mubadala Investment Company, Two Sigma Ventures, Verily and other undisclosed investors. The company is located in South San Francisco, CA. For more information on insitro, please visit the company's website at www.insitro.com.

About Gilead Sciences
Gilead Sciences, Inc. is a research-based biopharmaceutical company that discovers, develops, and commercializes innovative medicines in areas of unmet medical need. The company strives to transform and simplify care for people with life-threatening illnesses around the world. Gilead has operations in more than 35 countries worldwide, with headquarters in Foster City, California. For more information on Gilead Sciences, please visit the company's website at www.gilead.com.

Gilead Forward-Looking Statement
This press release includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are subject to risks, uncertainties and other factors, including the risk that the parties may not realize the potential benefits of this collaboration and Gilead may fail to develop and/or commercialize any product candidates from this collaboration. All statements other than statements of historical fact are statements that could be deemed forward-looking statements. These risks, uncertainties and other factors could cause actual results to differ materially from those referred to in the forward-looking statements. The reader is cautioned not to rely on these forward-looking statements. These and other risks are described in detail in Gilead's Annual Report on Form 10-K for the year ended December 31, 2018, as filed with the U.S. Securities and Exchange Commission. All forward-looking statements are based on information currently available to Gilead, and Gilead assumes no obligation to update any such forward-looking statements.

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For more information on Gilead Sciences, please visit the company's website at www.Gilead.com, follow Gilead on Twitter (@GileadSciences) or call Gilead Public Affairs at 1-800-GILEAD-5 or 1-650-574-3000.